

RAJASTHAN RAJYA VIDYUT PRASARAN NIGAM LTD

(Corporate Identity Number (CIN):U40109RJ2000SGC016485)

(A Govt. of Rajasthan Undertaking)

Regd. Office: Vidyut Bhawan, Jyoti Nagar, Jaipur 302005

No. RVPN/ CCOA/ Control/ D. 1053

Dated 13/02/2019

ORDER**Sub.:- Payment Policy**

The Board of Directors, RVPN in its 276th meeting held on 28.01.2019, has approved amendment in new payment policy for releasing payment to the suppliers/contractors as under:-

Instructions to Consignee

1. The consignee / purchaser shall ensure compliance as per check list circulated vide order No. 41 Dated 18.04.2017 (Control No.228) before verification of bill / challan and send the bill within 7 days of receipt of goods /services. This time limit of 7 days for processing and sending verified bills, MRC and other required documents to payment authority shall be strictly adhered to in case of firms registered under MSMED Act, 2006 failing which the consignee will personally be held responsible for any delay in payment.

Instructions to Payment Authority

2. The Circle Accounts Officer/CPC authorised to act as payment authority shall receive and pre-check bills and either pass the bills for payment or return within 15 days from the date of receipt of bills in Payment Cell (30 days in case of PV bills and final bills of turnkey and labour contracts and in case of firms registered under MSMED Act-2006 seven days from the receipt of bill in payment cell but not later than 15 days from the date of MRC) to suppliers/consignee/order placing authority for completion of contractual formalities.

Payment

3. Payments shall be made after the bills are processed and are found in order. It shall be endeavour of the Nigam to make available sufficient funds for making all payments as soon as they are processed and found to be payable.

4. The following claims shall be processed expeditiously for payment:-
 - A. Payment to employees on account of Salary, TA, Medical etc.
 - B. Statutory payments and payments towards orders of Courts.
 - C. Claims of the firms registered under the MSMED Act, 2006.
 - D. Claims of the firms providing operation / maintenance services to the Nigam.
 - E. Claims upto Rs. 1 lacs.

The due date of payment in respect of vendor's claims other than above shall be reckoned as the 30th day from receipt of bill / claim in payment cell subject to completion of all contractual formalities. Any other payment, which if delayed, attracts interest or rebate disallowed shall be released on or before due date.

5. In case, sufficient funds are not available on a day, the following shall be priority for making payment on that day. At the same time, efforts will be made to mobilize sufficient funds to make remaining payments as soon as possible:-
 - Payments to firms registered as Micro, Small and Medium Enterprises under the MSMED Act, 2006 in respect of which penal interest will otherwise become applicable.
 - Statutory payments, which if delayed, would attract penalty/interest.
 - Any other payment, which if delayed, would attract penalty/interest.
 - Payment to employees on account of salary, TA, medical etc.
 - All payments up to Rs. 2.00 Crore for CPC & Rs. 1.00 lakh for other payment disbursing units; bills valued more than Rs. 2.00 Crore for CPC will be paid in proportion to the payment due to them & availability of total funds. Payment shall be made similarly for bills more than Rs. 1.00 lakh in any other payment disbursing offices.
6. Pending bills on the next date shall have the same priority as given above. But within payments of same priority, priority will be given to the payments which were received in payment disbursal office earlier.
7. To facilitate the timely payment to vendors, CPC may release funds against the pending bills of ADB/ KFW/ PSDF/ World Bank etc. schemes from the RVPN funds, in case of shortage of funds in their respective accounts. The amount paid from RVPN account will be adjusted after receipt of payment in their account.

8. In case of firms registered under MSMED Act, 2006 payment shall be arranged latest within 45 days of the date of acceptance of material/ services. The date of acceptance shall mean the date of delivery of complete material in good condition or completion of contractual formalities, whichever is later.

The Chairman and Managing Director, RVPN is authorised to make any relaxation in payment policy from time to time in consultation with Director (Finance).

It is enjoined upon all concerned to adhere to the above payment policy strictly. The order comes into operation with immediate effect.



Director (Finance)

Copy to following for information and necessary action:-

1. The CE/ ZCE/ ACE (_____), RVPN _____.
2. The Secretary (Admn.), RVPN, Jaipur.
3. The TA to CMD, RVPN, Jaipur.
4. The COIA/ RCAO/ CAO (_____), RVPN _____.
5. The SE (_____), RVPN _____. He is requested to arrange endorsement / circulation of this circular to all XENs / AENs under his control.
6. The TA/ PA to Director (F)/ Director (T), Director (O), RVPN, Jaipur.
7. The Sr. AO/ AO/AAO (_____), RVPN _____.
8. The XEN (MIS), RVPN, Jaipur to upload on website of RVPN.



Sr. A.O. (CPC)